

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re : Chapter 11 Case No.
LEHMAN BROTHERS HOLDINGS INC., et al., : 08-13555 (SCC)
Debtors. : (Jointly Administered)
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**ORDER PURSUANT TO SECTIONS 8.4, 9.3, AND 14.1
OF THE MODIFIED THIRD AMENDED JOINT CHAPTER 11 PLAN
OF LEHMAN BROTHERS HOLDINGS INC. AND ITS AFFILIATED DEBTORS
TO ESTIMATE CLAIMS FOR RESERVE AND DISTRIBUTION PURPOSES**

Upon the motion (the “Motion”),¹ dated June 10, 2015, of Lehman Brothers Holdings Inc. (“LBHI”), as Plan Administrator under the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and Its Affiliated Debtors (the “Plan”), for approval, pursuant to sections 8.4, 9.3, and 14.1 of the Plan and sections 105(a), 502(c), and 1142(b) of title 11 of the United States Code (the “Bankruptcy Code”), to estimate the maximum amount of the Relevant Guarantee Claims for reserve and distribution purposes, all as more fully described in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the Amended Standing Order of Reference M-431, dated January 31, 2012 (Preska, C.J.); and consideration of the Motion and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided to (i) the United States Trustee for Region 2; (ii) the Securities

¹ Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Motion or, if not defined in the Motion, in the *Certificate Of No Objection Under 28 U.S.C. § 1746 Regarding The Motion Of Plan Administrator Pursuant To Section 8.4, 9.3, And 14.1 Of The Modified Third Amended Joint Chapter 11 Plan Of Lehman Brothers Holdings Inc. And Its Affiliated Debtors To Estimate Claims For Reserve And Distribution Purposes.*

and Exchange Commission; (iii) the Internal Revenue Service; (iv) the United States Attorney for the Southern District of New York; (v) the parties listed on Exhibit 1 attached hereto; and (vi) all other parties entitled to notice in accordance with the procedures set forth in the second amended order entered on June 17, 2010 governing case management and administrative procedures for these cases [ECF No. 9635]; and it appearing that no other or further notice need be provided; and the Court having found and determined that the relief sought in the Motion is in the best interests of the Chapter 11 Estates, their creditors, and all parties in interest and that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor, it is

ORDERED that the Motion is granted to the extent set forth herein; and it is further

ORDERED that each Relevant Guarantee Claim listed on Exhibit 1 hereto is hereby estimated in its entirety in the amount of zero dollars for purposes of establishing (i) the amount of reserves to be retained for such Relevant Guarantee Claim under the Plan and (ii) the maximum amount of Distributions (as such term is defined in the Plan) that a holder of a Relevant Guarantee Claim is entitled to receive on account of such Relevant Guarantee Claim under the Plan; and it is further

ORDERED that under no circumstances shall LBHI be required to retain any reserve on account of any Relevant Guarantee Claim listed on Exhibit 1 hereto; and it is further

ORDERED that under no circumstances shall any holder of a Relevant Guarantee Claim listed on Exhibit 1 hereto be entitled to a Distribution (as such term is defined in the Plan) from LBHI on account of a Relevant Guarantee Claim; and it is further

ORDERED that this order is without prejudice to any party's rights with respect to any claim not included on Exhibit 1 hereto; and it is further

ORDERED that this Court shall retain jurisdiction to hear and determine all matters arising from or related to this Order.

Dated: New York, New York
July 14, 2015

/S/ Shelley C. Chapman

HONORABLE SHELLEY C. CHAPMAN
UNITED STATES BANKRUPTCY JUDGE